

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:  FTX TRADING LTD., <i>et al.</i> , <sup>1</sup>  Debtors.	Chapter 11  Case No. 22-11068 (JTD)  (Jointly Administered)  <b>Obj. Deadline: June 21, 2023 at 4:00 p.m. ET</b>
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**SIXTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH  
AMERICA, LLC AS FINANCIAL ADVISORS TO THE  
DEBTORS AND DEBTORS-IN-POSSESSION FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM APRIL 1, 2023 THROUGH AND INCLUDING APRIL 30, 2023**

<b>Name of Applicant</b>	<b>Alvarez &amp; Marsal North America, LLC</b>
Authorized to Provide Professional Services to:	Debtors and Debtors-in-Possession
Date of Retention:	January 19, 2023 <i>nunc pro tunc</i> to November 11, 2022
Period for which compensation and reimbursement is sought:	April 1, 2023 through April 30, 2023
Amount of Compensation sought as actual, reasonable and necessary:	\$10,647,395.50
80% of Compensation sought as actual, reasonable and necessary:	\$8,517,916.40
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$333,458.10

This is a(n) **X** monthly \_\_\_\_ interim \_\_\_\_ final application. No prior application has been filed with respect to this Fee Period.

<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification numbers are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson's Commercial Complex, Friars Hill Road, St. John's, Antigua and Barbuda.

**PRIOR MONTHLY FEE STATEMENTS FILED**

<b>Date Filed</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees</b>	<b>Approved Expenses</b>
2/7/23	11/11/22 – 11/30/22	\$6,278,871.00	\$180,774.72	<i>pending</i>	<i>pending</i>
2/14/23	12/1/22 – 12/31/22	\$9,280,388.50	\$226,211.22	<i>pending</i>	<i>pending</i>
3/6/23	1/1/23 – 1/31/23	\$12,305,541.50	\$224,018.84	<i>pending</i>	<i>pending</i>
4/4/23	2/1/23 – 2/28/23	\$11,944,177.00	\$229,211.95	<i>pending</i>	<i>pending</i>
4/28/23	3/1/23 – 3/31/23	\$13,320,206.50	\$541,063.33	<i>pending</i>	<i>pending</i>

**SUMMARY OF BILLING BY PROFESSIONAL  
APRIL 1, 2023 THROUGH AND INCLUDING APRIL 30, 2023**

<b>Timekeeper Name</b>	<b>Position</b>	<b>Hourly Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Arnett, Chris	Managing Director	\$1,050	147.1	\$154,455.00
Chambers, Henry	Managing Director	\$995	161.4	\$160,593.00
Cumberland, Brian	Managing Director	\$1,320	11.1	\$14,652.00
Farsaci, Alessandro	Managing Director	\$1,100	20.1	\$22,110.00
Gordon, Robert	Managing Director	\$1,025	119.7	\$122,692.50
Grosvenor, Robert	Managing Director	\$1,000	2.0	\$2,000.00
Howe, Christopher	Managing Director	\$1,200	65.0	\$78,000.00
Iwanski, Larry	Managing Director	\$1,075	38.4	\$41,280.00
Jacobs, Kevin	Managing Director	\$1,100	18.7	\$20,570.00
Johnston, David	Managing Director	\$1,025	255.9	\$262,297.50
Kotarba, Chris	Managing Director	\$1,100	10.2	\$11,220.00
Kotarba, Steve	Managing Director	\$1,100	144.8	\$159,280.00
Lawson, Alex	Managing Director	\$875	8.6	\$7,525.00
Lubczyk, Joachim	Managing Director	\$1,100	10.5	\$11,550.00
Marshall, Jonathan	Managing Director	\$1,075	7.0	\$7,525.00
Mosley, Ed	Managing Director	\$1,250	156.5	\$195,625.00
Ryan, Laureen	Managing Director	\$1,075	89.6	\$96,320.00
Stegenga, Jeffery	Managing Director	\$1,375	10.5	\$14,437.50
Zatz, Jonathan	Managing Director	\$900	194.1	\$174,690.00
<b>Managing Director Total</b>			<b>1,471.2</b>	<b>\$1,556,822.50</b>
Seaway, Bill	Senior Advisor	\$1,100	19.2	\$21,120.00
<b>Senior Advisor Total</b>			<b>19.2</b>	<b>\$21,120.00</b>
Broskay, Cole	Senior Director	\$900	109.1	\$98,190.00
Callerio, Lorenzo	Senior Director	\$875	156.9	\$137,287.50
Canale, Alex	Senior Director	\$900	116.4	\$104,760.00
Casburn, Rob	Senior Director	\$1,045	3.4	\$3,553.00
Chew, Ee Ling	Senior Director	\$750	12.4	\$9,300.00
Cooper, James	Senior Director	\$875	184.3	\$161,262.50
Coverick, Steve	Senior Director	\$950	189.1	\$179,645.00

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Dusendschon, Kora	Senior Director	\$900	74.0	\$66,600.00
Esposito, Rob	Senior Director	\$875	134.2	\$117,425.00
Evans, Charles	Senior Director	\$835	18.7	\$15,614.50
Johnson, Robert	Senior Director	\$900	126.2	\$113,580.00
Konig, Louis	Senior Director	\$900	183.1	\$164,790.00
Kwan, Peter	Senior Director	\$900	176.9	\$159,210.00
Mohammed, Azmat	Senior Director	\$925	179.7	\$166,222.50
Piechota, Robert	Senior Director	\$950	2.5	\$2,375.00
Ramanathan, Kumanan	Senior Director	\$950	180.7	\$171,665.00
Sequeira, Joseph	Senior Director	\$900	158.2	\$142,380.00
Shanahan, Michael	Senior Director	\$900	117.9	\$106,110.00
Titus, Adam	Senior Director	\$950	203.0	\$192,850.00
Ulyanenko, Andrey	Senior Director	\$950	38.5	\$36,575.00
Vaish, Khushboo	Senior Director	\$875	3.0	\$2,625.00
<b>Senior Director Total</b>			<b>2,368.2</b>	<b>\$2,152,020.00</b>
Baker, Kevin	Director	\$750	129.1	\$96,825.00
Balmelli, Gioele	Director	\$800	113.4	\$90,720.00
Bammert, Brett	Director	\$750	19.2	\$14,400.00
Chamma, Leandro	Director	\$750	36.0	\$27,000.00
Dennison, Kim	Director	\$650	13.7	\$8,905.00
Flynn, Matthew	Director	\$775	194.2	\$150,505.00
Glustein, Steven	Director	\$800	193.4	\$154,720.00
Hainline, Drew	Director	\$800	203.8	\$163,040.00
Kearney, Kevin	Director	\$800	203.6	\$162,880.00
Lambert, Leslie	Director	\$750	136.5	\$102,375.00
Lee, Julian	Director	\$750	133.9	\$100,425.00
Lewandowski, Douglas	Director	\$800	61.0	\$48,800.00
McGrath, Patrick	Director	\$750	122.4	\$91,800.00
Medway, David	Director	\$750	86.2	\$64,650.00
Radis, Cameron	Director	\$750	147.8	\$110,850.00
Sullivan, Christopher	Director	\$825	257.5	\$212,437.50
van den Belt, Mark	Director	\$750	188.1	\$141,075.00
Walia, Gaurav	Director	\$825	212.2	\$175,065.00
Walker, William	Director	\$850	146.4	\$124,440.00
<b>Director Total</b>			<b>2,598.4</b>	<b>\$2,040,912.50</b>
Ardizzoni, Heather	Manager	\$700	201.6	\$141,120.00
Dawes, David	Manager	\$650	37.6	\$24,440.00
Grussing, Bernice	Operations Manager	\$325	23.9	\$7,767.50
Hernandez, Dylan	Manager	\$660	7.2	\$4,752.00
Hoffer, Emily	Manager	\$650	206.9	\$134,485.00
Lam, James	Manager	\$600	136.4	\$81,840.00
Li, Summer	Senior Manager	\$670	111.4	\$74,638.00
Mimms, Samuel	Manager	\$650	58.8	\$38,220.00

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Myrie, Calvin	Manager	\$650	12.7	\$8,255.00
Shah, Ankur	Manager	\$500	4.0	\$2,000.00
Sivapalu, Anan	Manager	\$625	227.5	\$142,187.50
Sloan, Austin	Manager	\$650	157.2	\$102,180.00
Strong, Nichole	Manager	\$650	7.2	\$4,680.00
Su, Warren	Manager	\$700	4.7	\$3,290.00
Yurchak, Lilia	Manager	\$650	68.9	\$44,785.00
Zhang, Qi	Senior Manager	\$670	67.8	\$45,426.00
<b>Manager Total</b>			<b>1,333.8</b>	<b>\$860,066.00</b>
Blanchard, Madison	Senior Associate	\$575	115.6	\$66,470.00
Chuah, Jane	Senior Associate	\$495	119.5	\$59,152.50
Cox, Allison	Senior Associate	\$575	101.1	\$58,132.50
DiNatale, Trevor	Senior Associate	\$700	40.3	\$28,210.00
Faett, Jack	Senior Associate	\$700	177.9	\$124,530.00
Helal, Aly	Senior Associate	\$575	122.1	\$70,207.50
Hellinghausen, Matthew	Senior Associate	\$575	5.0	\$2,875.00
Jackson, Max	Senior Associate	\$500	11.2	\$5,600.00
Kuruvilla, Daniel	Senior Associate	\$700	178.6	\$125,020.00
Montague, Katie	Senior Associate	\$700	209.0	\$146,300.00
Rajasekhar, Vinny	Senior Associate	\$530	182.4	\$96,672.00
Sagen, Daniel	Senior Associate	\$725	72.3	\$52,417.50
Schweinzer, Matthias	Senior Associate	\$650	39.4	\$25,610.00
<b>Senior Associate Total</b>			<b>1,374.4</b>	<b>\$861,197.00</b>
Braatlien, Troy	Associate	\$600	34.0	\$20,400.00
Chan, Jon	Associate	\$525	205.7	\$107,992.50
Collis, Jack	Associate	\$500	25.1	\$12,550.00
Corr, Caoimhe	Associate	\$500	102.1	\$51,050.00
Dobbs, Aaron	Associate	\$525	145.3	\$76,282.50
Ebrey, Mason	Associate	\$525	93.3	\$48,982.50
Francis, Luke	Associate	\$600	203.5	\$122,100.00
Gany, Jared	Associate	\$475	126.5	\$60,087.50
Gonzalez, Johnny	Associate	\$600	297.4	\$178,440.00
Haigis, Maya	Associate	\$525	88.7	\$46,567.50
Heric, Andrew	Associate	\$525	153.9	\$80,797.50
Lei, Katie	Associate	\$550	6.7	\$3,685.00
Mirando, Michael	Associate	\$600	135.9	\$81,540.00
Parker, Brandon	Associate	\$550	40.9	\$22,495.00
Patel, Ishika	Associate	\$525	85.4	\$44,835.00
Price, Breanna	Associate	\$525	90.3	\$47,407.50
Schlam Batista, Sharon	Associate	\$500	105.0	\$52,500.00
Simkins, Maximilian	Associate	\$525	77.1	\$40,477.50
Sunkara, Manasa	Associate	\$525	195.5	\$102,637.50
Taraba, Erik	Associate	\$600	227.9	\$136,740.00

Timekeeper Name	Position	Hourly Rate	Total Hours Billed	Total Compensation
Trent, Hudson	Associate	\$625	194.1	\$121,312.50
Witherspoon, Samuel	Associate	\$575	200.8	\$115,460.00
<b>Associate Total</b>			<b>2,835.1</b>	<b>\$1,574,340.00</b>
Bruck, Ran	Consultant	\$600	111.9	\$67,140.00
Jones, Mackenzie	Consultant	\$600	169.3	\$101,580.00
Zabcik, Kathryn	Consultant	\$600	191.4	\$114,840.00
<b>Consultant Total</b>			<b>472.6</b>	<b>\$283,560.00</b>
Burns, Zach	Analyst	\$500	190.7	\$95,350.00
Clayton, Lance	Analyst	\$475	249.5	\$118,512.50
Fontejne, Bas	Analyst	\$400	118.8	\$47,520.00
Hubbard, Taylor	Analyst	\$425	185.7	\$78,922.50
Liv-Feyman, Alec	Analyst	\$450	217.5	\$97,875.00
Lowdermilk, Quinn	Analyst	\$450	177.3	\$79,785.00
Myers, Claire	Analyst	\$425	176.8	\$75,140.00
Nizhner, David	Analyst	\$500	181.1	\$90,550.00
Radwanski, Igor	Analyst	\$450	144.4	\$64,980.00
Simoneaux, Nicole	Analyst	\$475	201.4	\$95,665.00
Slay, David	Analyst	\$525	274.5	\$144,112.50
Stockmeyer, Cullen	Analyst	\$450	262.6	\$118,170.00
Tenney, Bridger	Analyst	\$450	233.0	\$104,850.00
Warren, Matthew	Analyst	\$450	162.1	\$72,945.00
Yan, Jack	Analyst	\$450	41.3	\$18,585.00
Burns, Zach	Analyst	\$500	190.7	\$95,350.00
Clayton, Lance	Analyst	\$475	249.5	\$118,512.50
<b>Analyst Total</b>			<b>2,816.7</b>	<b>\$1,302,962.50</b>
<b>GRAND TOTAL</b>			<b>15,289.6</b>	<b>\$10,653,000.50</b>
<b>PRIOR PERIOD ADJUSTMENT<sup>2</sup></b>				<b>(\$5,605.00)</b>
<b>POST ADJUSTMENT TOTAL</b>				<b>\$10,647,395.50</b>

**Blended Hourly Rate: \$696.38**

<sup>2</sup> April Monthly Fee Statement revised to retroactively reduce billable rate for Sean Wilson from \$1,045 to \$950.

**STATEMENT OF FEES BY PROJECT CATEGORY<sup>3</sup>**  
**APRIL 1, 2023 THROUGH AND INCLUDING APRIL 30, 2023**

<b>Project Name</b>	<b>Hours</b>	<b>Fee Amount</b>
ACCOUNTING	737.7	\$495,994.00
ASSET SALES	95.5	\$83,460.00
AVOIDANCE ACTIONS	1,583.0	\$1,109,747.50
BUSINESS OPERATIONS	4,793.9	\$3,416,572.50
BUSINESS PLAN	236.3	\$151,149.00
CASE ADMINISTRATION	163.3	\$132,805.00
CASH MANAGEMENT	611.5	\$423,293.50
CLAIMS	565.3	\$366,329.00
COMMUNICATIONS	2.6	\$2,275.00
CONTRACTS	212.0	\$129,635.00
COURT AND UST REPORTING	2.5	\$2,157.50
COURT HEARINGS	1.1	\$1,045.00
CREDITOR COOPERATION	149.2	\$124,768.50
DISCLOSURE STATEMENT AND PLAN	863.0	\$575,174.00
DUE DILIGENCE	142.7	\$109,545.00
EMPLOYEE MATTERS	185.7	\$112,067.50
FEE APPLICATION	48.5	\$26,572.50
FINANCIAL ANALYSIS	2,142.4	\$1,435,891.00
GOVERNMENT AND REGULATORY DATA REQUESTS	190.8	\$125,418.50
INTERCOMPANY	1,539.4	\$1,085,967.50
LIQUIDATION	23.1	\$15,625.00
MOTIONS AND RELATED SUPPORT	231.8	\$176,942.00
NON-WORKING TRAVEL (BILLED AT 50%)	38.8	\$26,977.50
SCHEDULES AND STATEMENTS	364.5	\$224,226.00
TAX INITIATIVES	205.9	\$201,587.50
VENDOR MANAGEMENT	159.1	\$97,775.00
<b>TOTAL</b>	<b>15,289.6</b>	<b>\$10,653,000.50</b>
<b>PRIOR PERIOD ADJUSTMENT</b>		<b>(\$5,605.00)</b>
<b>POST ADJUSTMENT TOTAL</b>		<b>\$10,647,395.50</b>

<sup>3</sup> The subject matter of certain time entries may be appropriate for more than one project category. In such instances, time entries generally have been included in the most appropriate category. Time entries do not appear in more than one category.

**SUMMARY OF ACTUAL AND NECESSARY EXPENSES**

<b>Expense Summary</b>	
<b>Expense Category</b>	<b>Amount</b>
License Fees	\$274,384.44
Lodging	\$21,736.57
Airfare	\$20,615.79
Meals	\$9,129.39
Transportation	\$6,895.08
Miscellaneous	\$696.83
<b>TOTAL</b>	<b>\$333,458.10</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**SIXTH MONTHLY FEE STATEMENT OF ALVAREZ & MARSAL NORTH  
AMERICA, LLC AS FINANCIAL ADVISORS TO THE  
DEBTORS AND DEBTORS-IN-POSSESSION FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM APRIL 1, 2023 THROUGH AND INCLUDING APRIL 30, 2023**

Alvarez & Marsal North America, LLC (“A&M”), Financial Advisors to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this Sixth monthly fee statement (this “Monthly Fee Statement”) for compensation for professional services rendered and expenses incurred for the period from April 1, 2023, through and including April 30, 2023 (the “Fee Period”). In support of the Monthly Fee Statement, A&M respectfully states as follows:

**Background**

1. On November 11 and November 14, 2022,<sup>2</sup> the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified,

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.



the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors’ cases (the “Chapter 11 Cases”) was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On January 19, 2023, the Court entered the *Order Authorizing the Retention and Employment of Alvarez & Marsal North America, LLC as Financial Advisors to the Debtors and Debtors-in-Possession Pursuant to Sections 327(a) and 328 of the Bankruptcy Code* [D.I. 534], authorizing the retention and employment of A&M as the Debtors’ financial advisors, *nunc pro tunc* to November 11, 2022.

3. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, [D.I. 435] (the “Interim Compensation Order”).

4. On March 8, 2023, the Court entered the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] appointing Katherine Stadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

### **Relief Requested**

5. By this Monthly Fee Statement and in accordance with the Interim Compensation Order, A&M makes this application for (i) allowance of compensation as an administrative expense of the Debtors’ estates in the amount of \$10,647,395.50 for reasonable

and necessary professional services rendered, (ii) payment of compensation in the amount of 80% thereof (in the amount of \$8,517,916.40) and (iii) payment of \$333,458.10 for actual and necessary expenses incurred.

**a. Compensation Requested**

6. The services performed by A&M during the Fee Period included, among others, identification of assets, development of accounting records and reporting procedures, vendor outreach and management services, statements and schedules preparation, analysis of contracts, cooperation with various constituencies including the Official Committee of Unsecured Creditors and the United States Trustee, evaluating potential preference and avoidance actions, assistance with cash management services, and the development of operational restructuring strategies. The following exhibits are attached hereto for the Fee Period: (i) Exhibit A is a summary of time detail by professional; (ii) Exhibit B is a summary of time by task; (iii) Exhibit C is a summary of time records by professional by project category; and (iv) Exhibit D is a summary of time detail by activity by professional. This detailed itemization complies with Local Rule 2016-2 in that each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, all time is billed in increments of one-tenth (1/10) of an hour, time entries are presented chronologically in categories, and all meetings or hearings are individually identified.

7. The timekeepers who rendered services related to each category are identified in Exhibit A, Exhibit B, Exhibit C, and Exhibit D along with the number of hours for each individual and the total compensation sought by each category. All services for which A&M requests compensation were performed for, or on behalf of, the Debtors.

**b. Expense Reimbursement**

8. A&M incurred out-of-pocket expenses during the Fee Period in the amount of \$333,458.10. The following exhibits are attached hereto for the Fee Period:

(i) Exhibit E is a summary of expenses by category and (ii) Exhibit F is a description of the expenses actually incurred by A&M in the performance of services rendered as Financial Advisors to the Debtors. The expenses are broken down into categories of charges, which may include, among other things, the following charges: airfare, lodging, out of town meals, transportation, and other expenses.

9. In accordance with section 330 of the Bankruptcy Code, A&M seeks reimbursement only for the actual cost of such expenses to A&M. A&M submits that all such expenses incurred were customary, necessary and related to the Chapter 11 Cases and, by this Monthly Fee Statement, requests reimbursement of the same.

**Valuation of Services**

10. Professionals of A&M have expended a total of 15,289.6 hours in connection with this matter during the Fee Period.

11. The amount of time spent by each of the professionals providing services to the Debtors for the Fee Period is set forth in Exhibit A, Exhibit B, Exhibit C, and Exhibit D. The rates are A&M's normal hourly rates of compensation for work of this character. The reasonable value of the services rendered by A&M for the Fee Period as Financial Advisors for the Debtors in the Chapter 11 Cases is \$10,647,395.50.

12. A&M believes that the time entries included in Exhibit A, Exhibit B, Exhibit C, and Exhibit D, attached hereto and the expense breakdown set forth in Exhibit E and Exhibit F attached hereto are in compliance with the requirements of Local Rule 2016-2.

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given the complexities of these Chapter 11 Cases, the time expended, the nature and extent of the services rendered, the value of such services, and the costs of comparable services other than in a case under this title.

**Certificate of Compliance and Waiver**

14. The undersigned representative of A&M certifies that he has reviewed the requirements of Local Rules 2016-2 and that the Monthly Fee Statement substantially complies with such rule. To the extent that the Monthly Fee Statement does not comply in all respects with the requirements of Local Rule 2016-2, A&M believes that such deviations are not material and respectfully requests that any such requirements be waived.

**Notice and No Prior Request**

15. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors, (c) the Fee Examiner; and (d) all parties required to be given notice in the Interim Compensation Order. A&M submits that no other or further notice is necessary.

16. No prior request for the relief sought in this Monthly Fee Statement has been made to this or any other Court.

WHEREFORE, A&M respectfully requests that the Bankruptcy Court  
(i) approve the Monthly Fee Statement and (ii) grant such further relief as is just and proper.

Respectfully,

Alvarez & Marsal North America, LLC

By: *Ed Mosley*  
Ed Mosley  
Title: Managing Director